

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2363 - SB 2294

February 5, 2018

SUMMARY OF BILL: Changes, from five business days to five days, the amount of time within which an institution receiving optional expedited authorization must notify the Tennessee Higher Education Commission (THEC) of actions involving the institution's accreditation status, legal actions, utilization of a letter of credit or cash management agreement, or a public announcement of an investigation involving the institution

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 49-7-2022(h)(2), an institution receiving optional expedited authorization must notify THEC within five business days of actions involving the institution's accreditation status, legal actions, utilization of a letter of credit or cash management agreement, or a public announcement of an investigation involving the institution
- Any fiscal impact to state government as a result of changing the requirement to five days is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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